

Ref. No.: SE/2020-21/288

January 20, 2021

 BSE Limited  
 P. J. Towers  
 Dalal Street  
 Mumbai 400 001

 National Stock Exchange of India Limited  
 Exchange Plaza, Plot No. C/1, G Block  
 Bandra-Kurla Complex  
 Bandra (East), Mumbai 400 051

**Kind Attn: Sr. General Manager  
 DCS - Listing Department**
**Kind Attn: Head – Listing**

Dear Sirs,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Divestment in Good Host Spaces Private Limited (Good Host)**

With reference to the captioned subject, we would like to inform you that the Corporation has today entered into a share purchase agreement for sale of 47,75,241 equity shares of Re. 1 each, representing 24.48% of the issued and paid-up share capital of Good Host.

The details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Good Host Spaces Pvt. Ltd. (“Good Host”)  For the financial year ending on March 31, 2020, the consolidated revenue of Good Host aggregated to Rs. 112.60 crore and the balance sheet size was Rs. 1,765.13 crore
Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? If yes, nature of interest and details thereof and whether the same is done at “arms length”	The sale is not a related party transaction for the Corporation.  The Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group.  The sale will be made at an arm’s length basis.
Industry to which the entity being sold belongs	Good Host is engaged in the business of provision of services with NIC Code 55901 i.e. management and operation of student housing facilities and related services.
Objects and effects of sale (including but not limited to, disclosure of reasons for sale of target entity, if its business is outside the main line of business of the listed entity)	Sale of Investment

**Corporate Office:** HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

**Regd. Office:** Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.  
 Corporate Identity Number: L70100MH1977PLC019916

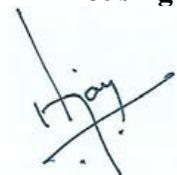
Brief details of any governmental or regulatory approvals required for the sale	Anti Trust approvals from governmental authorities in certain countries is required.
Indicative time period for completion of the sale / Date of completion of sale	4 months
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
Cost of sale/ price at which the shares are being sold	The aggregate sale consideration for the Sale Shares is Rs. 232.81 crore which is subject to various customary adjustments as agreed between the parties, and the final sale consideration shall be calculated accordingly.
Percentage of shareholding/ control divested and/ or number of shares sold	47,75,241 equity shares ("Sale Shares") of Re 1 each representing 24.48% of the issued and paid-up share capital of Good Host.
Brief background about the entity sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the entity being sold has presence and any other significant information (in brief)	<p>The company is principally engaged in providing hostel services, guest house services, service apartments and leasing of property for hostel services.</p> <p>Turnover for the FY18: Rs. 53.11 crore Turnover for the FY19: Rs. 103.45 crore Turnover for the FY20: Rs. 112.60 crore</p>

Please note that subsequent to the above sale, Good Host would cease to be an associate company of the Corporation.

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,  
For **Housing Development Finance Corporation Ltd.**



**Ajay Agarwal**  
Company Secretary